

**STATE OF CALIFORNIA**  
**BUSINESS, TRANSPORTATION AND HOUSING AGENCY**  
**DEPARTMENT OF CORPORATIONS**

**TO: MID CITY FINANCIAL SOLUTION**  
**930 N. Long Beach Boulevard**  
**Compton, CA 90221**

**CITATION**  
**AND**  
**DESIST AND REFRAIN ORDER**  
**(Pursuant to California Financial Code section 23058)**

The California Corporations Commissioner finds that:

1. Mid City Financial Solution hereinafter (“Licensee”) is, and was at all relevant times herein a corporation authorized to conduct business in California with its principal place of business located at 930 N. Long Beach Boulevard, Compton, CA 90221.

2. On or about July 12, 2006, Licensee obtained a license from the California Corporations Commissioner (“Commissioner”) to engage in the business of deferred deposit transactions 930 N. Long Beach Boulevard, Compton, CA 90221.

3. An examination of Licensee conducted by the Commissioner on November 13, 2007 disclosed the following violation:

Citation A. Licensee failed to conduct deferred deposit transaction business under the name authorized in the license in violation of Financial Code section 23023.

Pursuant to California Financial Code section 23058, Licensee is hereby ordered to pay to the Commissioner an administrative penalty in the total amount \$500 for the following Citation within 30 days from the date of this Citation.

Citation A. \$500

Pursuant to California Financial Code section 23050, Licensee is hereby ordered to desist and refrain from engaging in the business of deferred deposit transactions in the State of

California in violation of the above referenced section.

This Citation and Desist and Refrain Order are necessary, in the public interest, for the protection of consumers and is consistent with the purposes, policies and provisions of the California Deferred Deposit Transaction Law. This Citation and Desist and Refrain Order shall remain in full force and effect until further order of the Commissioner.

This Citation is separate from any further action that may include other administrative, civil or criminal remedies that the Commissioner may take based upon the violations of law cited herein or otherwise.

California Financial Code section 23058 provides, in relevant part:

(a) If, upon inspection, examination or investigation, based upon a complaint or otherwise, the department has cause to believe that a person is engaged in the business of deferred deposit transactions without a license, . . . the department may issue a citation to that person in writing, describing with particularity the basis of the citation. Each citation may contain . . . an assessment of an administrative penalty not to exceed two thousand five hundred dollars (\$2,500) . . . .

(c) If within 30 days from the receipt of the citation of the person cited fails to notify the department that the person intends to request a hearing as described in subdivision (d), the citation shall be deemed final.

(d) Any hearing held under this section shall be conducted in accordance with Chapter 5 (commencing with Section 11500) of Part 1 of Division 3 of Title 2 of the Government Code . . . .

California Financial Code section 23050 provides:

Whenever, in the opinion of the commissioner, any person is engaged in the business of deferred deposit transactions, as defined in this division, without a license from the commissioner, or any licensee is violating any provision of this division, the commissioner may order that person or licensee to desist and to refrain from engaging in the business or further violating this division. If, within 30 days, after the order is served, a written request for a hearing is filed and no hearing is held within 30 days thereafter, the order is rescinded.

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1 The request for a hearing may be made by delivering or mailing a written request to:

2 Steven Thompson  
3 Special Administrator  
4 California Deferred Deposit Transaction Law  
5 Department of Corporations  
6 320 West 4<sup>th</sup> Street, Ste. 750  
7 Los Angeles, California 90013-2344  
8 (213) 576-7610

9 Dated: May 13, 2008  
10 Los Angeles, CA

11 PRESTON DUFAUCHARD  
12 California Corporations Commissioner

13 By \_\_\_\_\_  
14 STEVEN C. THOMPSON  
15 Special Administrator  
16 California Deferred Deposit Transaction Law  
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